
SEMINOLE COUNTY GOVERNMENT AGENDA MEMORANDUM

SUBJECT: Mutual Termination of RFP-600106-06/TLR – Finance and Development Advisory Services with Stainback Public/Private Real Estate (SPPRE) Houston, TX.

DEPARTMENT: Administrative Services

DIVISION: Purchasing and Contracts

AUTHORIZED BY: Frank Raymond

CONTACT: Tammy Roberts

EXT: 7115

MOTION/RECOMMENDATION:

Approve Mutual Termination of RFP-600106-06/TLR – Finance and Development Advisory Services with Stainback Public/Private Real Estate (SPPRE) Houston, Texas and authorize the County Manager to execute the document.

County-wide

Ray Hooper

BACKGROUND:

RFP-600106-06/TLR provided for the expertise of a real estate development firm to develop a strategic public/private real estate development and financial plan for the Five Points Government Center. The project was to optimize and leverage government owned real estate, non-tax income and tax revenue generated by potential commercial development and/or the disposition/reuse of government owned real estate assets.

On March 13, 2007, the Board of County Commissioners (BCC) approved a contract with Stainback Public/Private Real Estate (SPPRE) to provide Finance and Development Advisory Services for the Seminole County Five Points Government Center. The project was divided into six (6) phases with multiple tasks assigned to each. SPPRE began working on the first four (4) phases.

On September 11, 2007, SPPRE presented recommendations of a conceptual plan and recommendations for the initial approach to leverage public/private partnership opportunities for economic development. At the conclusion of the presentation, it was determined that further analysis would need to be completed prior to progressing further with the scope. Percentages of completion by phase are provided below:

Phase 1	100%
Phase 2	80%
Phase 3	60%
Phase 4	60%
Phase 5	0%

Phase 6

0%

For the last year, SPPRE has worked on many aspects of Phase 1 and 2. SPPRE has agreed to a mutual termination based on the fact that the public/private market is not appropriate at this time. Additionally, with the decrease in commercial sales and property values, the County would be at a disadvantage to surplus or leverage the equity in the buildings located in downtown Sanford.

Mutual termination document as prepared by the County Attorney's Office and executed by SPPRE is contained in the backup.

STAFF RECOMMENDATION:

Staff recommends that the Board approve Mutual Termination of RFP-600106-06/TLR – Finance and Development Advisory Services with Stainback Public/Private Real Estate (SPPRE) Houston, Texas and authorize the County Manager to execute the document.

ATTACHMENTS:

1. Mutual Termination

Additionally Reviewed By:

☒ County Attorney Review (Ann Colby)

MUTUAL TERMINATION OF CONSULTING SERVICES AGREEMENT
(RFP-600106-06/TLR)
FINANCE AND DEVELOPMENT ADVISOR-FIVE POINTS GOVERNMENT CENTER

THIS MUTUAL TERMINATION of Agreement is made and entered into this day of , 2009 by and between **STAINBACK PUBLIC/PRIVATE REAL ESTATE, LLC**, whose address is 3100 Timmons Lane, Suite 310, Houston, Texas 77027, hereinafter referred to as "CONSULTANT", and **SEMINOLE COUNTY**, a political subdivision of the State of Florida, whose address is Seminole County Services Building, 1101 East First Street, Sanford, Florida 32771, hereinafter referred to as "COUNTY".

W I T N E S S E T H:

WHEREAS, on April 3, 2007, the parties entered into an Agreement for consulting services regarding finance and development advice for the Five Points Government Center; and

WHEREAS, the parties agree that further services of the CONSULTANT are no longer needed for the project; and

WHEREAS, CONSULTANT is owed no further funds for services rendered pursuant to said Agreement,

NOW, THEREFORE,

1. CONSULTANT and COUNTY hereby agree that the Consulting Services Agreement issued on April 3, 2007, is hereby terminated.

2. CONSULTANT agrees that no further payment is due under said Agreement.

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the date below written for execution by the COUNTY.

STAINBACK PUBLIC/PRIVATE
REAL ESTATE, LLC

Barbara Stainback
Witness
Barbara Stainback
Print Name
Philip A. Williams
Witness
Philip A. Williams
Print Name

By: Will Reed
WILL REED, President
Date: 1/28/09

ATTEST:

BOARD OF COUNTY COMMISSIONERS
SEMINOLE COUNTY, FLORIDA

MARYANNE MORSE
Clerk to the Board of
County Commissioners of
Seminole County, Florida.

By: _____
BOB DALLARI, Chairman
Date: _____

For the use and reliance
of Seminole County only.

Approved as to form and
legal sufficiency.



As authorized for execution by
the Board of County Commissioners
at their _____, 20____
regular meeting.

County Attorney
AEC/lpk
1/20/09
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